

**APPLEBY**

**Travers Thorp Alberga**  
Harbour Place, P.O. Box 472  
103 South Church Street  
Grand Cayman KY1-1106  
Cayman Islands

**Email** DBooth@applebyglobal.com

**Direct Dial** +1 345 814 2792  
**Tel** +1 345 949 4900

**Bhavesh Patel**

**Your Ref**

**Appleby Ref** 458643.0001/DB

By Email

9 August 2023

Dear Bhavesh

Cayman Office

**United States District Court, Southern District of New York, Case No. 1:21-cv-11059 (GHW) - US Bank (in its capacity as trustee), Joshua N. Terry, Acis Capital Management LP v The Charitable Donor Advised Fund, LP, CLO Holdco Ltd and NexPoint Diversified Real Estate Trust ("US Proceeding")**

We refer to your letter to ACIS CLO 2015-6 Ltd (**Company**) dated 7 July 2023 (**your Letter**) in which NexPoint Diversified Real Estate Trust (**NexPoint**) requests that the Company provide it with five categories of documents and information (**Document Requests**). We act for the Company in relation to the Document Requests.

Based on our review of the underlying documents governing the relationship between the Company and NexPoint, it does not appear that NexPoint has any contractual entitlement to the documents sought from the Company in your Letter (and no such right is specified in your Letter). We infer that the lack of any such right is accepted by NexPoint in light of its subsequent filing of an Application for Issuance of Letter Rogatory in the US Proceeding on 28 July 2023 which mirrors the Document Requests.

As you will appreciate, the Company is not a party to the US Proceeding and, while your Letter enclosed what you say are "*the relevant pleadings*", plainly the Company is not in a position to determine the probative value or otherwise of the documents and information sought in the Document Requests. The Company does not consider that it is appropriate to pre-empt any decision to be made by the US District Court (and, subsequently, the Grand Court of the Cayman Islands) regarding the production of documents by it for potential use in the US Proceeding.

In light of the foregoing, the Company is not in a position to comply with the Document Requests at this time and requests that it is kept apprised of the outcome of the Application for Issuance of Letter Rogatory in the US Proceeding in due course.

Appleby (Cayman) Ltd. (the Legal Practice) is a company limited by shares incorporated in the Cayman Islands and approved and recognised under the Legal Practitioners (Incorporated Practice) Regulations 2006 (as amended). "Partner" is a title referring to a director, shareholder or an employee of the Legal Practice. A list of such persons can be obtained from your relationship partner.

Bermuda ■ British Virgin Islands ■ Cayman Islands ■ Guernsey ■ Hong Kong ■ Isle of Man ■ Jersey ■ Mauritius ■ Seychelles ■ Shanghai

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**EXHIBIT**

**22**

exhibitster.com

**APPLEBY**

Yours sincerely

A handwritten signature in blue ink that reads "Appleby (Cayman) Ltd". The signature is written in a cursive, flowing style.

**APPLEBY (CAYMAN) LTD**